To:

Company Announcements Office
The Australian Securities Exchange Limited
Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Name of Company

National Australia Bank Limited (ACN 004 044 937) (the Company) gives notice of the aggregated percentage of voting shares in the Company, in respect of which its associated entities have the power to control voting or disposal of in accordance with the terms of an exemption granted by the Australian Securities and Investments Commission pursuant to subsection 259C(2) of the Corporations Law

1. Previous Notice

Particulars of the aggregated percentage of voting shares in the Company at the time at which it was last required to give a notice to the Australian Securities Exchange (the ASX) are contained in the notice given to the ASX on:

4/12/2009

The notice was dated (d/m/y)

4/12/2009

2. Issued Share Capital

2,098,064,217 Ordinary shares in the capital of the Company has been issued as at

18-Dec-09

3. Previous and present aggregated % of voting shares

The aggregated number and percentage of shares in each class of voting shares in the Company in respect of which its controlled entities have the power to control voting or disposal of, when last required, and when now required, to give a notice to the ASX are:

Class of voting shares Previous Notice Present Notice Total Number % of Class Total Number % of Class

Ordinary 52,645,593 2.51% 52,984,174 2.53%

4. Changes in Voting shares

Particulars of change in voting shares in the Company in respect of which its controlled entities are or were entitled since the Company was last required to give a notice to the ASX are:

Date of change	Person whose shareholding changed	Nature of Change	Consideration given in relation to change	Class of Share	Number of Shares
4/12/2009 18/12/2009	MLC Limited (ACN 000 000 402)	Purchase Sale	\$0.00 \$0.00	Ordinary Ordinary	
4/12/2009 18/12/2009	MLC Investments Ltd (ACN 002 641 661)	Purchase Sale	\$25.85 to \$29.83 \$27.26 to \$28.81	Ordinary Ordinary	343,571 40,860
4/12/2009 18/12/2009	Antares Managed Investments Limited (ACN 083 784 463)	Purchase Sale	\$25.85 to \$28.51 \$0.00	Ordinary Ordinary	10,880
4/12/2009 18/12/2009	Navigator Australia Ltd (NULAL SMA Holdings) (ABN 45 006 302 987)	Purchase Sale	\$27.81 \$0.00	Ordinary Ordinary	24
4/12/2009 18/12/2009	Navigator Australia Limited (ABN 45 006 302 987)	Purchase Sale	\$0.00 \$26.10 to \$26.57	Ordinary Ordinary	28,609
4/12/2009 18/12/2009	Tokara Pty Limited (ABN 87 082 564 261)	Purchase Sale	\$28.95 \$28.40 to \$30.27	Ordinary Ordinary	4 8
4/12/2009 18/12/2009	Norwich Union Life Australia Limited (ABN 34 006 783 295)	Purchase Sale	\$27.74 \$0.00	Ordinary Ordinary	23,617
4/12/2009 18/12/2009	Northward Capital Pty Limited (ACN 113 618 938)	Purchase Sale	\$25.85 to \$28.51 \$0.00	Ordinary Ordinary	20,520
4/12/2009	JB Were Pty Limited	Purchase	\$0.00	Ordinary	

18/12/2009

4/12/2009 **18/12/2009**

(ACN 137 978 360)	Sale	\$0.00	Ordinary	
OneVue Limited (ABN 18 072 262 312)	Purchase Sale Total holding not reflected in last report @	\$26.63 to \$28.06 \$26.53	Ordinary Ordinary	342 1
	04/12/2009		Ordinary	9,101

Registered Holder	Class of Share	Number of Shares	% of Total Shares
MLC Limited	Ordinary	1,008,763	0.05%
MLC Investments			
Limited	Ordinary	49,047,354	2.34%
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Northward Capital Pty			
Limited	Ordinary	830,932	0.04%
Antares Managed			
Investments Limited	Ordinary	164,834	0.01%
mirodinonio Emilio	Ordinary	101,001	0.0170
Navigator Australia Limited	Ordinary	856,722	0.04%
Navigator Australia Ltd (NULAL SMA Holdings)	Ordinary	2,019	0.00%
Tokara Pty Limited	Ordinary	95	0.00%
Norwich Union Life Australia Limited	Ordinary	1,041,310	0.05%
JB Were Pty Limited	Ordinary	17,856	0.00%
OneVue Limited	Ordinary	14,289	0.00%
Total		52,984,174	2.53%

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Limited 509 St Kilda Road		VIC 3000	
	Navigator Australia	Level 6	
Melbourne	Limited	509 St Kilda Road	
		Melbourne	

	VIC 3000
JB Were Pty Limited	Level 16
	101 Collins Street
	Melbourne
	VIC 3000
OneVue Pty Limited	Level 2
	1 Castlereagh Street
	Sydney
	NSW 2000

signature date 22/12/2009

Company Secretary for and on behalf of

National Australia Bank Limited